

Message Text

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43

ACTION EUR-12

INFO OCT-01 EA-09 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07

L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15

EB-07 COME-00 TRSE-00 OPIC-06 AID-05 IGA-02 FEAE-00

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R 021522Z DEC 76

FM AMEMBASSY STOCKHOLM

TO SECSTATE WASHDC 9279

INFO AMEMBASSY BANGKOK

AMEMBASSY COPENHAGEN

AMEMBASSY HELSINKI

AMEMBASSY OSLO

USMISSION OECD PARIS

UNCLAS STOCKHOLM 6671

E.O. 11652: N/A

TAGS: ETRD, SW, VN

SUBJECT: SWEDEN SIGNS TRADE AGREEMENT WITH VIETNAM

1. CONCLUDING WEEK-LONG VISIT TO SWEDEN BY VIETNAMESE DELEGATION, VIETNAMESE DEPUTY FOREIGN TRADE MINISTER NGUYEN CHANH AND DIRECTOR GENERAL BERTIL SWARD OF SWEDISH COMMERCE MINISTRY SIGNED IN STOCKHOLM ON DECEMBER 1 TRADE AGREEMENT BETWEEN COUNTRIES OF SAME GENERAL TYPE AS THOSE SWEDEN HAS PREVIOUSLY SIGNED WITH OTHER STATE-TRADING COUNTRIES.

2. PRESS NOTICES SAY SIGNATORIES UNDERTAKE TO TRADE WITH EACH OTHER ON MOST-FAVORED-NATION BASIS BUT THAT AGREEMENT CONTAINS CLAUSE STIPULATING THAT TRADE MUST NOT DAMAGE DOMESTIC MARKETS. CLAUSE REPORTEDLY INCLUDED AT BEHEST OF SWEDES TO PROTECT, AMONG OTHER THINGS, ALREADY HARD-HIT CLOTHING AND TEXTILE SECTOR.

3. VIETNAMESE DELEGATION MET NEW SWEDISH COMMERCE

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MINISTER STAFFAN BURENSTAM LINDER AND VISITED FIRMS IN

FOOD, TRANSPORTATION, AND METALWORKING INDUSTRIES, AMONG THEM VOLVO AND THE GOTAVERKEN SHIPYARD. VIETNAMESE REPORTEDLY INTERESTED IN VOLVO TRUCKS, SOME OF WHICH HAVE BEEN SOLD TO VIETNAM ON PREVIOUS OCCASIONS. VOLVO DELEGATION VISITED VIETNAM EARLIER THIS YEAR. GOTAVERKEN REPRESENTATIVE TOLD PRESS HE DID NOT THINK SHIPYARD WOULD BE SELLING VESSELS TO VIETNAM BUT THAT IT MIGHT PERFORM CONSULTANT ACTIVITIES WITHIN FRAMEWORK OF SWEDISH DEVELOPMENT ASSISTANCE TO VIETNAM AS COUNTRY MOBILIZES PORT FACILITIES.

4. VIETNAMESE STRESSED DURING VISIT THAT COUNTRY WANTED TO GIVE PRECEDENCE TO SWEDISH TRADE AND SWEDISH INDUSTRIAL INVESTMENTS IN VIETNAM. INTEREST SAID TO BE RECIPROCATED BY SWEDISH BUSINESS, WHICH SAW VIETNAM AS ATTRACTIVE AND EXPANDING MARKET.

5. VIETNAM'S FOREIGN TRADE POLICY IS TAKING VERY DIFFERENT ATTITUDE TO FOREIGN OWNERSHIP THAN POLICIES OF OTHER STATE-TRADING COUNTRIES. NGUYEN CHANH REPORTED AS SAYING AT PRESS CONFERENCE AFTER SIGNING AGREEMENT THAT VIETNAM WAS PREPARED TO ACCEPT 100 PERCENT FOREIGN OWNERSHIP IN EXPORT FIRMS AND UP TO 49 PERCENT FOREIGN OWNERSHIP IN JOINT VENTURES WITH OTHER FIRMS EXCEPT THOSE INVOLVED IN RAW MATERIALS, FROM WHICH FOREIGN OWNERSHIP WOULD CONTINUE TO BE EXCLUDED. COUNTRY NONETHELESS DESIRES FOREIGN HELP TO EXPLOIT OIL AND COAL RESERVES. NORWEGIAN AND JAPANESE FIRMS ARE REPORTEDLY ALREADY INVOLVED, AND US FIRMS ARE NEGOTIATING TO SAME END IN PARIS.

6. PRESS NOTES THAT AGREEMENT WITH SWEDEN IS PART OF OFFENSIVE TO ATTRACT FOREIGN KNOW HOW TO VIETNAM AND IS CONNECTED WITH REPLANNING OF VIETNAMESE ECONOMY. OFFENSIVE ALSO SAID TO BE CONNECTED WITH WANING INTEREST ON PART OF SOVIET UNION AND CHINA TO ASSIST NOW THAT WAR HAS ENDED.
SMITH

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Margaret P. Grafeld
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